



1031 04/26/04 \$1,000.00

OFFICE OF
INSURANCE COMMISSIONER

**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON**

In the Matter of

GENERAL BOARD CHURCH OF THE NAZARENE

Kansas City, MO

No. D 2004- 74

STIPULATIONS, FINDINGS,

CONSENT AND ORDER

The GENERAL BOARD CHURCH OF THE NAZARENE is a charitable organization and has been issuing charitable gift annuities in the State of Washington, and is therefore governed by Title 48 RCW.

This administrative action is based on allegations by the Commissioner's staff that the GENERAL BOARD CHURCH OF THE NAZARENE violated RCW 48.38010(10), by the activity described in the following numbered paragraphs. To resolve only the issues identified in the following numbered paragraphs, to eliminate the necessity for a hearing, and as a negotiated settlement of the Commissioner's allegations, the GENERAL BOARD CHURCH OF THE NAZARENE has voluntarily executed the Consent to Order contained herein and stipulates to the entry of the Order contained herein.

STIPULATIONS

1. RCW 48.38.010(10) requires each charitable organization holding a Certificate of Exemption to annually file with the Insurance Commissioner an annual statement, the statement of a qualified actuary, and pay an annual filing fee on or before March 1st of each year.
2. The GENERAL BOARD CHURCH OF THE NAZARENE did not file its annual statement, the statement of a qualified actuary, and pay its annual filing until March 31, 2004, 30 days late.

FINDINGS

1. The Commissioner finds that the GENERAL BOARD CHURCH OF THE NAZARENE by and through the conduct described above, has violated RCW 48.38.010(10) RCW.

Stipulations, Findings, Consent and Order-1

2. The Commissioner further finds that RCW 48.38.050 authorizes a fine in an amount not more than \$10,000 for violations of Chapter 48.38 RCW.

CONSENT TO ORDER

Based on the above and foregoing stipulations, the GENERAL BOARD CHURCH OF THE NAZARENE consents to pay a fine in the amount One Thousand Dollars and 00/100 (\$1,000).

Based on the above and foregoing stipulations, the GENERAL BOARD CHURCH OF THE NAZARENE voluntarily consents to the following order to resolve the issues and alleged conduct described herein.

Based on the above and foregoing stipulations, the GENERAL BOARD CHURCH OF THE NAZARENE acknowledges its duty and obligation to fully comply with the applicable laws and regulations of the State of Washington.

Signed this _____ day of _____ 2004.

GENERAL BOARD CHURCH OF THE NAZARENE

by: William J. McNeal
Title: General Treasurer, Financial Officer

ORDER

IT IS ORDERED that pursuant to RCW 48.38.050 and the foregoing Stipulations, Findings, and Consent to Order, the GENERAL BOARD CHURCH OF THE NAZARENE pay a fine in the amount of One Thousand Dollars and 00/100 (\$1,000) for the activity described in the foregoing Stipulation.

IT IS FURTHER ORDERED that in the event that this sum is not paid within 30 days from the date of this order, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General, pursuant to RCW 48.05.185.

SIGNED AND ENTERED THIS 3rd day of May 2004.

James T. Odiome
Deputy Insurance Commissioner

